SPYWOLF

Security Audit Report

Completed on

April 27, 2023

OVERVIEW

This audit has been prepared for **GwaySBC** to review the main aspects of the project to help investors make make an informative decision during their research process.

You will find a a summarized review of the following key points:

- ✔ Contract's source code
- ✔ Owners' wallets
- ✔ Tokenomics
- ✔ Team transparency and goals
- ✔ Website's age, code, security and UX
- ✔ Whitepaper and roadmap
- ✔ Social media & online presence

The results of this audit are purely based on the team's evaluation and does not guarantee nor reflect the projects outcome and goal

- SPYWOLF Team -

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GwaySBC

PROJECT DESCRIPTION

According to their whitepaper:

GwaySBC Protokol is an Ethereum smart contract platform that facilitates the stability of AmerG value by employing a series of Collateralized Secure Loan Smart Contracts or what we have innovated as Collateralized Secure Loan Smart Contracts (CSL).

GwaySBC Protokol is revolutionizing the world of Ethereum assets by letting anyone generate AmerG on the GwaySBC Platform. This generated AmerG can then be used like any other cryptocurrency - to make payments, send it to others or hold it as savings.

Release Date: Presale starts in April, 2023

Category: DAO

CONTRACT INFO

Token Name	Symbol
GwaySBC DAO	GSBC

Contract Address
0x69187F50317048147D32F0482774300e2255C73a

Network	Language
Ethereum	Solidity

Deployment Date	Verified?
Apr 25, 2023	Yes

Total Supply	Status
100,000	Not launched

TAXES

Buy Tax
none

Sell Tax
none

Our Contract Review Process

The contract review process pays special attention to the following:

- Testing the smart contracts against both common and uncommon vulnerabilities
- Assessing the codebase to ensure compliance with current best practices and industry standards.
- Ensuring contract logic meets the specifications and intentions of the client.
- Cross referencing contract structure and implementation against similar smart contracts produced by industry leaders.
- Thorough line-by-line manual review of the entire codebase by industry experts.

Blockchain security tools used:

- OpenZeppelin
- Mythril
- Solidity Compiler
- Hardhat

TOKEN TRANSFERS STATS

Transfer Count	1
Uniq Senders	1
Uniq Receivers	1
Total Amount	99999.99999999999 GSBC
Median Transfer Amount	99999.99999999999 GSBC
Average Transfer Amount	99999.99999999999 GSBC
First transfer date	2023-04-25
Last transfer date	2023-04-25
Days token transferred	1

SMART CONTRACT STATS

Calls Count	1
External calls	1
Internal calls	0
Transactions count	1
Uniq Callers	1
Days contract called	1
Last transaction time	2023-04-25 02:30:11 UTC
Created	2023-04-25 02:30:11 UTC
Create TX	0x7e4b7269a6ea51671f2fba6384c5ad35607fa53bd2fd72db89d85ef5d18a1a56
Creator	0x702da91147d1ed27e4add88aa5d7dc95354cbca1

VULNERABILITY CHECK

Design Logic	Passed
Compiler warnings.	Passed
Private user data leaks	Passed
Timestamp dependence	Passed
Integer overflow and underflow	Passed
Race conditions and reentrancy. Cross-function race conditions	Passed
Possible delays in data delivery	Passed
Oracle calls	Passed
Front running	Passed
DoS with Revert	Passed
DoS with block gas limit	Passed
Methods execution permissions	Passed
Economy model	Passed
Impact of the exchange rate on the logic	Passed
Malicious Event log	Passed
Scoping and declarations	Passed
Uninitialized storage pointers	Passed
Arithmetic accuracy	Passed
Cross-function race conditions	Passed
Safe Zeppelin module	Passed
Fallback function security	Passed

THREAT LEVELS

When performing smart contract audits, our specialists look for known vulnerabilities as well as logical and access control issues within the code. The exploitation of these issues by malicious actors may cause serious financial damage to projects that failed to get an audit in time. We categorize these vulnerabilities by the following levels:

High Risk

Issues on this level are critical to the smart contract's performance/functionality and should be fixed before moving to a live environment.

Medium Risk

Issues on this level are critical to the smart contract's performance/functionality and should be fixed before moving to a live environment.

Low Risk

Issues on this level are minor details and warning that can remain unfixed.

Informational

Information level is to offer suggestions for improvement of efficacy or security for features with a risk free factor.

FOUND THREATS

⚠ High Risk

Owner can mint 100,000 tokens in interval of 30 days until it reaches the MAX_SUPPLY which is 1,000,000.
Current total supply is 100,000.

```
constructor() ERC20("GwaySBC DAO", "GSBC") ERC20Permit("GwaySBC DAO") {
    _mint(msg.sender, 1e5 * 1e18);
    lastMinted = block.timestamp;
}

uint256 public MAX_SUPPLY = 1e6 * 1e18;
uint256 public PER_MONTH_MINT = 1e5 * 1e18;
function mint(address to) public onlyOwner {
    require (block.timestamp - lastMinted >= 30 days, "1 month gap is required b/w mints");
    require(totalSupply() < MAX_SUPPLY, "can't mint more than max supply");
    lastMinted = block.timestamp;
    _mint(to, PER_MONTH_MINT);

}
```

- Explanation from the devs:
  - "Instead of locked token we decided to go this way.
    Max supply 1.000.000 with interval of 30 days for 100.000.
    It's better than just lock. Not unlimited mint.

FOUND THREATS

⚠ Medium Risk

No medium risk-level threats found in this contract.

⚠ Low Risk

No low risk-level threats found in this contract.

Informational

*Users can grant spend allowance via signature.

```
function permit(
    address owner,
    address spender,
    uint256 value,
    uint256 deadline,
    uint8 v,
    bytes32 r,
    bytes32 s
) public virtual override {
    require(block.timestamp <= deadline, "ERC20Permit: expired deadline");

    bytes32 structHash = keccak256(abi.encode(
        _PERMIT_TYPEHASH, owner, spender, value, _useNonce(owner), deadline));

    bytes32 hash = _hashTypedDataV4(structHash);

    address signer = ECDSA.recover(hash, v, r, s);
    require(signer == owner, "ERC20Permit: invalid signature");

    _approve(owner, spender, value);
}
```

*Note

Be aware of dApps that require signature to log in.
Everyone that have the user's signature can approve the token from their behalf.

RECOMMENDATIONS FOR

GOOD PRACTICES

1. Consider fundamental tradeoffs
2. Be attentive to blockchain properties
3. Ensure careful rollouts
4. Keep contracts simple
5. Stay up to date and track development

GwaySBC

GOOD PRACTICES FOUND

- ✔ The owner cannot stop or pause the contract
- ✔ The owner cannot set a transaction limit

There is no information about the initial tokens distribution based on the project's whitepaper and/or website.

TOKENOMICS

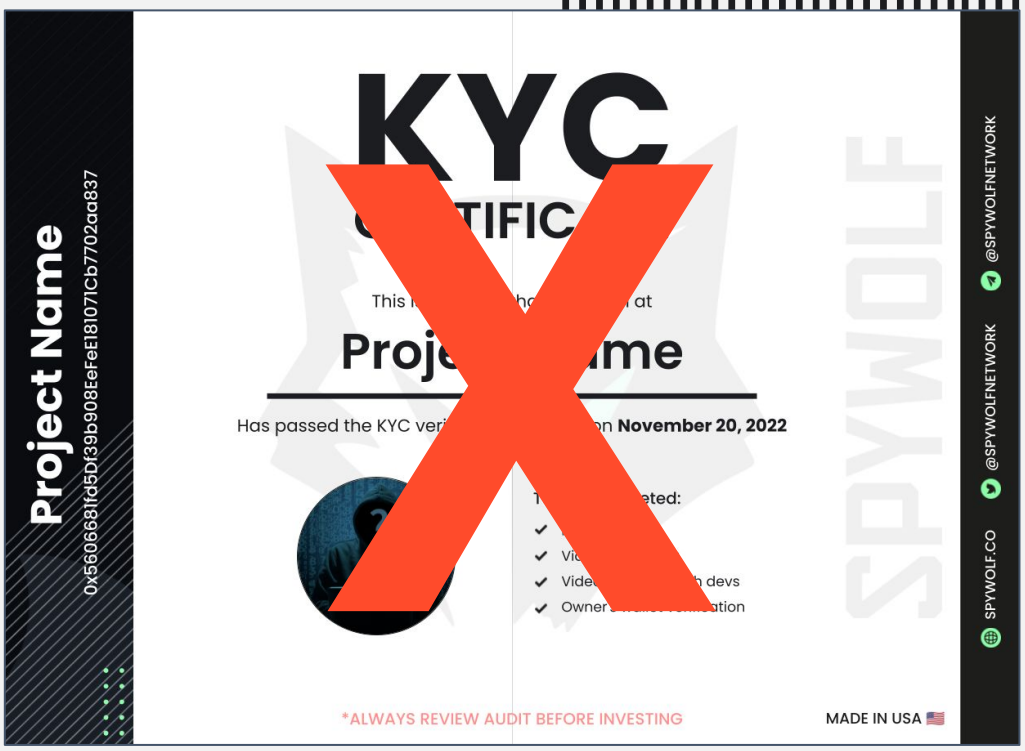
THE TEAM

⚠️ The team is annonymous

KYC INFORMATION

⚠️ No KYC

We recommend the team to get a KYC in order to ensure trust and transparency within the community.



WEBSITE

Website URL
https://gwaysbc.app/

Domain Registry
https://www.tldregistrarsolutions.com/

Domain Expiration
2023-12-17

Technical SEO Test
Passed

Security Test
Passed. SSL certificate present

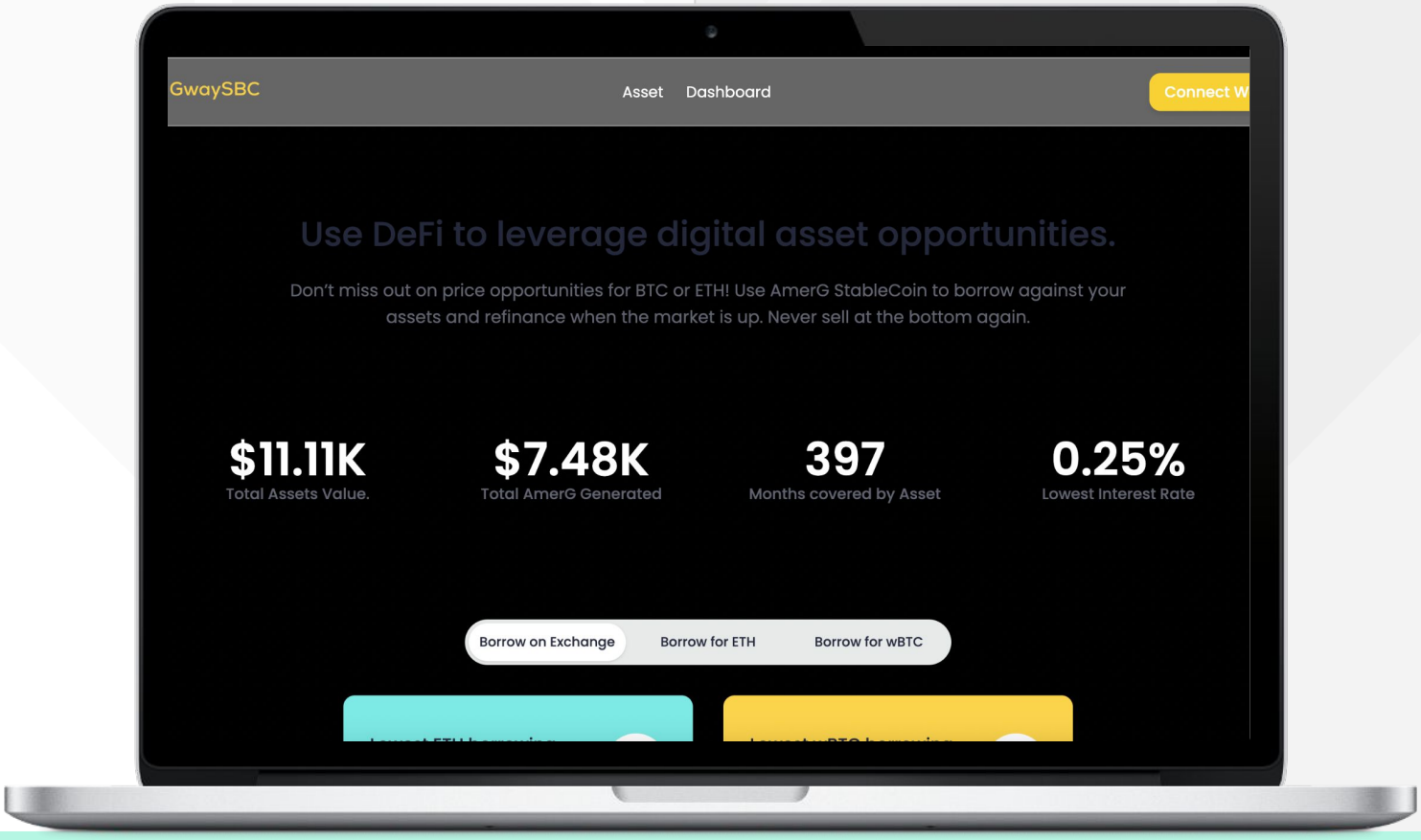
Design
Single page design with appropriate color scheme.

Content
The information helps new investors understand what the product does right away. No grammar mistakes found.

Whitepaper
Well written, explanatory.

Roadmap
Yes, goals set with time frames.

Mobile-friendly?
Yes



gwaysbc.app

SOCIAL MEDIA

& ONLINE PRESENCE

ANALYSIS

Project's social media pages are active

Twitter

@GwaySbc

- 9 339 followers
- Posts frequently
- Active

Discord

- Not available

Telegram

@GwaySBC_Channel_Official

- 410 subscribers
- Announcement channel

Medium

- Not available

SPYWOLF

CRYPTO SECURITY

Audits | KYCs | dApps
Contract Development

ABOUT US

We are a growing crypto security agency offering audits, KYCs and consulting services for some of the top names in the crypto industry.

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Disclaimer

This report shows findings based on our limited project analysis, following good industry practice from the date of this report, in relation to cybersecurity vulnerabilities and issues in the framework and algorithms based on smart contracts, overall social media and website presence and team transparency details of which are set out in this report. In order to get a full view of our analysis, it is crucial for you to read the full report.
While we have done our best in conducting our analysis and producing this report, it is important to note that you should not rely on this report and cannot claim against us on the basis of what it says or doesn't say, or how we produced it, and it is important for you to conduct your own independent investigations before making any decisions. We go into more detail on this in the disclaimer below – please make sure to read it in full.

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No applications were reviewed for security. No product code has been reviewed.